Exhibit A

BLACKROCK®

16 THINGS YOU SHOULD KNOW

Information About BTC

June 2017

Contents

6 Fees and Expenses

Investment Management Fees

BTC generally charges clients directly for its investment management services. For certain Funds and Accounts, investment management fees are accrued daily and paid from Fund or Account assets. In either case, if a Fund or an Account invests in one or more other Funds, the investment management fee is assessed only at the level at which the client is directly invested and the client will not pay an additional investment management fee at other Fund levels, except as discussed below. To the extent a Fund invests in other pooled funds for which a BTC affiliate is the manager, advisor or sub-advisor, the investment management fee assessed at the level at which the client is directly invested, if any, will generally exclude investment management fees paid from the assets of the pooled funds to the BTC affiliate.

In addition to compensation received for its investment management services, BTC is also compensated for providing securities lending services to those Funds or Accounts that lend securities (a "Lending Fund" or "Lending Account," as applicable).

BTC may negotiate different investment management and/or securities lending compensation arrangements with its clients depending on a variety of factors, including, but not limited to, the nature and size of the investment and the overall relationship with, and services delivered to, a particular client. BTC is paid 50% of the net income earned from securities lending transactions, except in cases where a client may negotiate a different compensation arrangement. If a loan is collateralized with cash, net income is determined by calculating the return received by a Lending Fund's or Lending Account's investment of cash collateral posted for securities loans in BTC's Cash Collateral Funds, net of borrower rebate fees. The net income divided between the client and BTC is also net of Cash Collateral Fund management fees paid to BTC, as described in more detail in *Securities Lending – Cash Collateral Fund Management Fees* on page 20, and other custodial and other expenses charged to the Cash Collateral Funds as described below. If a loan is collateralized with assets other than cash, net income equals the loan fee negotiated with the borrower. BTC bears all operational costs directly related to securities loan transactions from its share of net income.

Audit Expenses

Each Fund will pay audit fees to certified public accountants for the performance of an annual audit, a SSAE 16 review and other services. "B" Funds also pay fees to certified public accountants for the cost of tax return preparation.

Custodial and Other Expenses

Expenses for Funds and certain Accounts include amounts paid, directly or indirectly through investments in one or more Funds, for custodial, fund accounting and related services including Form 5500 "direct filing entity" reporting.

Funds and Accounts also bear certain expenses related to investments (e.g., brokerage commissions and dealer spreads), except, in the case of a Fund, to the extent that expenses and other effects of transacting investments are assessed directly to a participant in the Fund. (See also discussion under *Fund Contributions and Withdrawals; Calculation of Unit Values* starting on page 8.) Funds and Accounts may also incur other expenses, such as fees paid to third-party index sponsors, fees paid for proxy voting services, and certain legal expenses (e.g., for litigation involving a Fund or its holdings).

7 Securities Lending

Structure of Lending Transactions

BTC's securities lending program is designed to enhance returns of the Lending Funds or Lending Accounts. When investing in a Lending Fund or Account, the client appoints BTC as its securities lending agent. BTC's program for Funds and Accounts complies with the Federal Financial Institutions Examination Council's policy statement on securities lending ("FFIEC Guidelines"). Loan transactions for Lending Funds and Lending Accounts that are subject to ERISA comply with the applicable ERISA exemptive relief. Securities lending transactions typically involve a lender, a borrower, and a lending agent. In BTC's program, the borrowers generally are broker dealers or banks, which may include non-U.S. broker dealers or banks that meet certain criteria. BTC, as lending agent for each Lending Fund or Lending Account, enters into a master securities lending agreement with each borrower, negotiates securities loans, effects delivery of loaned securities, performs daily marks-to-market on loaned securities, accepts delivery of collateral and invests any cash collateral, and accepts returns of loaned securities.

In addition to typical over-the-counter loan transactions, securities lending transactions may be entered into through an exchange or similar alternative trading system or venue in which the borrower is also acting as a clearing member on the exchange, or through a central clearing counterparty ("CCP") in which the CCP would act as the borrower. A securities lending transaction entered into through an exchange or a CCP may be subject to exchange requirements, such as providing margin to the clearing member or CCP.

The borrower becomes the legal owner of a loaned security and is entitled to the benefits of ownership, such as the rights to receive dividends and other distributions and to vote any proxies on that security. However, the borrower is contractually obligated to pay to the Lending Fund or Lending Account amounts equivalent to all interest, dividends, and other distributions from loaned securities that the owner of the securities is entitled to receive. Securities loans are collateralized in order to mitigate the risk of borrower default. The collateral is adjusted daily based on current market values. When the collateral concerned consists of "U.S. Collateral," it is generally the policy of BTC to require a borrower to maintain collateral at 102% of the value of loaned U.S. securities, and 105% of the value of loaned non-U.S. securities, and in no case less than 100%. U.S. Collateral may include U.S. dollar-denominated cash and securities issued or guaranteed by the U.S. government or its agencies or instrumentalities, along with bank certificates of deposit or bankers' acceptances and certain mortgage-backed securities that are rated in one of the two highest rating categories by at least one nationally recognized statistical rating organization. Instead of cash or securities collateral, a borrower may provide an irrevocable letter of credit issued by a U.S. bank that has been approved by BTC and that is not affiliated with the borrower.

Additionally, "Foreign Collateral," which includes securities issued or guaranteed by certain multilateral development banks, highly rated sovereign debt, cash in certain non-U.S. currencies (including, but not limited to, euros), letters of credit issued by certain non-U.S. banks, and other collateral that would be permitted under Rule 15c3-3 under the Exchange Act, may be accepted. Any other types of collateral permitted under Rule 15c3-3, in addition to those listed above, including, for example, equity securities, would also be considered to be Foreign Collateral under ERISA. If such Foreign Collateral is accepted, a borrower will be required to maintain collateral at no less than 102% of the market value of the securities loaned if the collateral is

denominated in the same currency as the securities loaned and 105% if the collateral is denominated in a currency different from that of the securities loaned. In addition, BTC may require additional collateral levels to provide a "margin" above these minimum levels for Foreign Collateral and in other instances where it deems it appropriate. Acceptable collateral for any particular Lending Fund or Lending Account may be affected by the investment guidelines and/or regulatory requirements applicable to such Lending Fund or Lending Account.

If the borrower posts cash as collateral, the Lending Fund or Lending Account pays to the borrower a negotiated interest rate payment (a "rebate fee"), although in certain circumstances no rebate fee is paid to the borrower and the borrower instead makes a payment to the Lending Fund or Lending Account. The cash collateral is managed pursuant to investment guidelines regarding liquidity, diversification, minimum credit quality, and maturity profile. As with any other investment mandate, the cash collateral is invested at the risk of the Lending Fund or Lending Account (see *Securities Lending – Securities Lending Risks* starting on page 20). If the borrower posts a letter of credit or other non-cash collateral, the borrower pays a negotiated fee. In addition, a borrower may also pay a negotiated fee in an exclusive lending arrangement as described below.

Securities loans generally are negotiated on an "open" basis. That is, there is no fixed maturity to the transaction, and either the borrower or the Lending Fund or Lending Account has the right to terminate the loan at any time. A Lending Fund or Lending Account may also make loans with a committed maturity, or "term loans." In addition, a Lending Fund or Lending Account may engage in an "exclusive" lending arrangement whereby the borrower pays a fixed or variable fee in return for an exclusive right to borrow securities from a particular Lending Fund or Lending Account, or a portion thereof, for an agreed-upon period of time but which arrangement does not obligate them to do so. Under all lending agreements, including term loans and exclusive lending arrangements, BTC, as agent for the Lending Fund or Lending Account, retains the right to terminate a securities loan at will, for proxy voting or other purposes. If BTC does so, the borrower must return the security within the normal settlement cycle or be in breach of its lending agreement.

As a general matter, securities loan opportunities are allocated to eligible Lending Funds or Lending Accounts by an automated "queuing" algorithm as

suggested by the FFIEC Guidelines. The algorithm would not apply in certain circumstances where automated allocations would not be used, such as an exclusive lending arrangement, a Fund restructuring, or when a client transitions an investment between Funds or Accounts. The algorithm takes into account factors such as whether a Lending Fund or Lending Account has been passed over for previous loan opportunities; availability of the security sought by the borrower; each Lending Fund's or Lending Account's applicable legal, tax and credit restrictions; any restrictions imposed by the borrower; and constraints imposed by the Lending Fund's or Lending Account's custodian or sub-custodian(s) or the relevant securities market. Within the constraints mentioned above, BTC seeks to allocate loan opportunities among its Lending Funds and Lending Accounts in a manner that, over time, seeks to approximate the outcome of a pro-rata allocation. BTC's lending system dynamically recalculates the queue as each new transaction is executed.

Certain identifying information about the Lending Funds and Lending Accounts is provided on a confidential basis to borrowers, to permit them to approve the Lending Fund or Lending Account as a principal lender, to maintain appropriate risk-based capital against their exposure to such lender, and for certain other purposes.

Aggregate information regarding securities lending transactions by Lending Funds or Lending Accounts may be provided to third parties who combine such information with information from other participants in the securities lending markets and provide aggregate information to others (including to BTC) for uses that might include risk management and performance reporting.
The information provided by BTC to such third-party information aggregators does not contain identifying information regarding clients investing in the Lending Funds or Lending Accounts.

Investment of Cash Collateral
Cash collateral received by a Lending Fund or Lending Account may be invested in Cash Collateral Funds. Cash Collateral Funds generally seek as high a level of current income as is consistent with liquidity and stability of principal and to operate with a stable net asset value per unit as required by applicable law. Certain Lending Account clients may direct BTC to invest the cash collateral in other instruments. The Cash Collateral Funds primarily invest in debt securities and other financial instruments. Certain Cash Collateral Funds may engage in "synthetic" transactions that are consistent with their respective investment

objectives. Synthetic transactions may involve financial futures, forwards or option transactions, equity securities, swaps and/or other derivative transactions. Additional information about each Cash Collateral Fund's eligible investments, maturity limitations, credit and market risk, risk management process, and other important disclosures regarding the Funds are provided in BTC's *Short-Term Investment Funds Overview and Guidelines* and the Funds' financial statements, all of which are available on the password-protected BTC client disclosure website at **www.blackrockdocuments.com**. Electronic or paper copies are also available upon request.

Cash Collateral Fund Management Fees

Cash Collateral Funds that are not permitted to engage in synthetic transactions are generally subject to management fees accrued daily to their respective net assets at an annual rate of 0.050%. Cash Collateral Funds that may engage in synthetic transactions are generally subject to management fee rates that are slightly higher in recognition of the higher level of management services required. Cash Collateral Reinvestment Fund B, which is the cash collateral vehicle for certain "B" Funds depending on the nature of their participating trusts, and Cash Equivalent Fund B, which is the cash collateral vehicle for all other "B" Funds, are each subject to a management fee accrued daily to its net assets at an annual rate of 0.050%. Cash Equivalent Fund II, which is the primary cash collateral vehicle for "A" Funds, unless otherwise agreed between BTC and an A Fund client, is subject to a management fee accrued daily to its net assets at an annual rate of 0.056%.

Securities Lending Risks

Securities lending involves exposure to certain risks, including cash collateral investment risk (i.e., risk that cash collateral investments, whether in Cash Collateral Funds or otherwise, may not achieve their investment objective, including suffering realized or unrealized loss due to investment performance), "gap" risk (i.e., risk that the return on cash collateral investments is insufficient to pay the rebate fees the Lending Fund or Lending Account has committed to pay to borrowers), liquidity risk (i.e., risk that the cash collateral is invested, directly or through the Cash Collateral Funds, in securities and other instruments that are less liquid than the Lending Fund or Lending Account, which could limit the liquidity available to the Lending Fund or Lending Account for ordinary course transactions), operational risk (i.e., risk of losses resulting from problems in the settlement and accounting process), foreign exchange

risk (i.e., risk of a shortfall at default when a cash collateral investment is denominated in a currency other than the currency of the assets being loaned due to movements in foreign exchange rates), and credit, legal, counterparty and market risks. At any particular point in time, investments in the Cash Collateral Funds could comprise a material portion of a Lending Fund's assets. As with any investment in securities, there is a risk of loss associated with securities lending and/or investment of cash collateral, including loss of principal. Neither BTC nor BlackRock guarantees against the above-described risks, which are borne solely by the client, except that for certain clients, an affiliate of BTC provides an indemnity for collateral shortfall resulting from defaults by borrower counterparties. On a periodic basis, BlackRock's Risk and Quantitative Analysis Group ("RQA") makes determinations as to the levels of risk BlackRock is able to assume in its securities lending program, including a maximum amount of potential indemnity risk, counterparty specific credit limits, and operational complexity within the program. RQA oversees the risk model that calculates projected shortfall values using loan level factors, such as loan and collateral type and market value, as well as specific borrower counterparty credit characteristics. When necessary, RQA may adjust attributes of the lending program by restricting eligible collateral or reducing borrower counterparty credit limits. These adjustments (including limits on asset type, collateral type and/or revenue profile) may affect the amount of securities lending activity BTC may conduct on behalf of its Funds and Accounts, impacting clients by reducing the volume of lending opportunities for certain types of loans.

Exposure to cash collateral reinvestment risk and gap risk is mitigated by investment guidelines designed to provide that investments by the Cash Collateral Funds have the appropriate duration and liquidity characteristics that are suitable for the securities loans that gave rise to the collateral. Because the rebate fee payable to a borrower is a contractual obligation of the Lending Fund or Lending Account, the Lending Fund or Lending Account would be responsible for any deficiency if the return from the Cash Collateral Funds were insufficient to pay the rebate fee, or if a Cash Collateral Fund were unable to liquidate portfolio securities as required to return cash collateral to borrowers. In the case of a term loan with a committed maturity and a specified rebate fee, the cash collateral may be invested in Cash Collateral Funds holding investments that are closely matched to the interest rate exposure of the loan ("Term Funds"). BTC's *Short-Term Investment Funds*

Overview and Guidelines discusses BTC's credit and market risk management process, along with the investment guidelines for Cash Collateral Funds and Term Funds.

Exposure to operational risk is mitigated through stringent procedures and the use of a separately managed, dedicated operations team. All loans and collateral are handled through BTC's securities lending system, which supports an automated daily mark-to-market process and incorporates controls designed to ensure that lending can only take place with approved borrowers within given credit limits. Borrowers must deliver collateral simultaneously with, or prior to, the delivery of the loaned securities. If securities are accepted as collateral, a third-party custodian will generally hold and value the collateral on behalf of the Lending Funds and Lending Accounts.

Liquidity of the Cash Collateral Funds can be influenced by several factors, including client activity, borrower demand, volatility in market values, and trading activity and liquidity in the markets for securities or other assets held by the Cash Collateral Funds. When a market is relatively illiquid, a Lending Fund or Cash Collateral Fund may pay a premium to dispose of such securities or other assets and, as a result, may incur losses upon such sales. One way that BTC seeks to mitigate exposure to liquidity risk is by seeking to maintain a minimum level of securities and other assets that mature on an overnight basis, as described in BTC's *Short-Term Investment Funds Overview and Guidelines*.

BTC manages issuer exposure within the Cash Collateral Funds. Issuer exposure primarily involves credit risk (discussed below) resulting from exposure to the issuer of a debt instrument and the underlying assets for certain securities (e.g., asset-backed commercial paper). BTC provides for the analysis, approval and monitoring of issuers, seeking to ensure that the profile of new and approved issuers and investments are appropriate for the Cash Collateral Funds. Analysts specialize in different industry sectors and provide in-depth analysis and ongoing due diligence on approved issuers.

Credit risk is the risk to a Fund or Account that issuers or guarantors of portfolio securities or the counterparty to a derivatives contract, repurchase agreement or loan of portfolio securities are unable or unwilling to make timely interest and/or principal payments or to otherwise honor their obligations. BTC seeks to manage these credit risks, as described in more detail below.

Exhibit B

(Filed Under Seal In Its Entirety)

Exhibit C

Bridgewater Associates, Inc. ASSET MANAGER

Overview Funds Plans Consultants/Advisors Recordkeepers

Total Distribution

$21,211,711,665

BrightScope Rankings and Awards

39 out of 1157	All Fund Families
24 out of 554	Investment Only

Top Funds

Bridgewater TIPS Portfolio	$3,375,812,862
Bridgewater Risk Parity	$3,116,028,893
Bridgewater All Weather Portfolio LLC	$2,803,603,040
Bridgewater Pure Alpha II	$2,205,381,155
Bridgewater Global Asset Allocation	$1,738,132,062

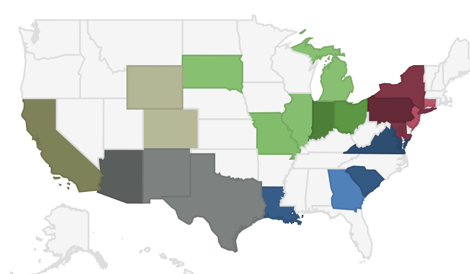
see more »

Geographic Breakdown

All Territories

Midwest	$8,831,274,031
Northeast	$3,628,459,121
Southeast	$3,433,191,483
Southwest	$3,139,492,678
West	$2,179,294,352

All Territories*



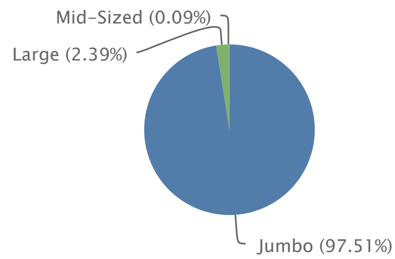
The map doesn't reflect overlapping territories and defaults to the territory with the largest assets.

Distribution By Plan Size

Net Assets Participants

Jumbo (>$1b)	$20,684,148,618	97.51%
Large ($100m-$1b)	$508,002,536	2.39%
Mid-Sized ($25-$100m)	$18,561,997	0.09%

Small ($2-$25m)	$976,246	0.0%
Micro (<$2m)	$22,268	0.0%

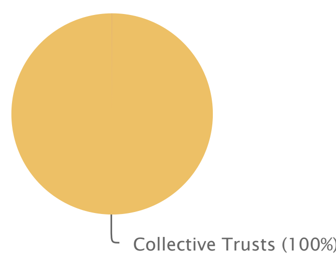


Plan Analytics

NUMBER OF PLANS	AVERAGE PLAN SIZE	AVERAGE PLAN HOLDING
74	**$8,829,159,189**	**$286,644,752**

By Investment Vehicle

Mutual Funds	0%
Separate Accounts	0%
Collective Trusts	100.0%
Other	0%



Distribution By Plan Type

401k	11.42%
403b	0.0%
457	11.55%
DB	77.03%

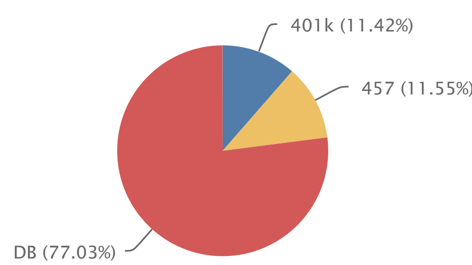


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Exhibit D

(Filed Under Seal In Its Entirety)